

Athens, November 8, 2022

Group Financial Report, Third Quarter 2022

Exceptional performance of the third quarter in 2022 resulted in an increase of sales by 19.4% to €43.34m (compared to €36.33m third quarter 2021). Earnings after income tax and minority rights increased by 56.0% to €3.17m (compared to €2.03m third quarter 2021).

Group revenue for the period 01.01.2022 to 30.09.2022 was recorded at €113.58m (increased by 2,6%), compared to €110.65m at 30.09.2021.

Earnings after income tax and minority rights increased by 2% to €4.85m (€4.77m on 30.9.2021).

Total bank borrowing decreased by 21.5% to €11.00m (€14.02m on 30.09.2021). Net debt also decreased to €0.8m (€0.92m on 30.09.2021).

Group Solvency (Equity as a percentage of Total Assets excluding Cash and Cash Equivalents) on 30 September 2022 was 64.5%.

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Summary Consolidated Profit & Loss Statement (in € 000).

1 Jan - 30 Sept.

	2022	2021
Total Sales	113,579	110,657
Gross Profit	20,778	19,962
Other Income	2,095	1,503
Administrative, Selling & Marketing Expense	(15,918)	(12,648)
Other Expenses	(342)	(765)
Operating Profit	6,613	8,052
Net Financial Income (Expense)	(259)	(950)
Depreciation included in Operating Cost	790	787
Net Profit before Income Tax	6,354	7,102
Income Taxes	(1,498)	(2,342)
Net Profit after Income Tax	4,856	4,760
Minority Interests	0	0
Net Profit After Income Tax & Minority Interests	4,856	4,760
Earnings per Share	0.742	0.727

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Summary Balance Sheet Items before Profit Distribution (in € 000)

	30/09/2022	31/12/2021
Assets		
Current Assets		
Cash & Cash Equivalents	10,197	15,860
Accounts Receivable	22,845	23,027
Inventories	25,649	19,997
Other Receivables	4,466	3,995
Non Current Assets		
Intangible Assets	1,336	1,321
Tangible Assets	14,254	14,072
Long term Accounts Receivable	479	486
Other Long Term Assets	445	412
Total	79,671	79,170
Liabilities		
Short Term Bank Debt	4,795	3,475
Other Short Term Liabilities	20,921	20,963
Long Term Bank Debt	6,250	9,725
Other Long Term Liabilities	2,803	2,660
Total Liabilities	34,769	36,823
Equity	44,902	42,347
Total	79,671	79,170

Petros Petropoulos AEBE was established in Thessaloniki in 1922. It manufactures, modifies, distributes and supports a wide range of automotive products including automobiles, trucks and buses, generating sets, diesel engines, boats, outboard engines, agricultural, earthmoving and industrial equipment, lubricants, batteries and tires. The Company has a leading position in the Greek market in the sectors which it serves.

For any further information, please contact Mrs. Athina Tsiagka, tel. +30 210 3499211.

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